

Dividend Procedure Timetable 2021

A dividend timetable which follows the guidelines set by the Dividend Procedure Timetable, need not be notified to London Stock Exchange (“the Exchange”) in advance, provided the dividend information is disseminated via a Primary Information Provider (PIP) under a correct headline category (please refer to the PIP Service Criteria & Regulatory Headline Categories standards set out by The Financial Conduct Authority). Dividends can be announced as part of an Interim or Final Results announcement or under the Headline Category ‘Dividend Declaration’. Dividends should not be announced under other headlines as this can lead to dividend details not being noticed. In such cases an issuer may be asked to change and reannounce dividend dates.

The announcement must include the dividend amount and whether it is to be paid net or gross, whether the dividend is wholly or partially a Property Income Distribution (PID) or has been designated as an Interest Distribution. The record date, pay date and the availability of any Scrip, Dividend Reinvestment Plan or Scheme (DRIP / DRIS), Currency Election or other alternative must be included and if available, the last day and time to elect for any alternative, should also be included.

The basic principle:

Record date should normally be a Friday, therefore with standard settlement of T+2, the associated Ex date falls one business day earlier. If a dividend is to be made ex, the dividend must be declared via a PIP or notified to the Exchange at least six business days before the proposed record date, otherwise the ex dividend date may be deferred until the following week.

Any changes to a previously notified Dividend timetable, including deferral or cancellation of payment, must be notified to the Stock Situations Team and changes agreed prior to announcement.

Dividends which fall outside these guidelines must be discussed and agreed in advance with the Stock Situations Team on +44 (0)20 7797 1579 or 1920 or e-mail ssn@lseg.com .

Dividend with Options

Dividends with Options (Scrip Dividends, Dividend Reinvestment Plans (DRIPs), Currency Options, Dividend / Income Access Plans) which follow the guidelines of the Dividend Procedure timetable need not be notified to the Exchange in advance of the announcement, provided that the dividend announcement includes the dividend amount and whether it is to be paid net or gross, record date, pay date, the availability of any Scrip, DRIP or Currency Elections and the relevant Election date.

Advance notice should be given of any election date, which should fall at least ten business days after the record date. Timetables for Dividends with Options which are outside the guidelines, should be agreed in advance with the Stock Situations Team.

CREST Elections

An alternative ‘Electronic Election Entitlement’ (‘EEE’) process is available in CREST for dividends with options elections. Issuers wishing to use the EEE process (subject to agreement with their paying agent) must ensure that the Dividend timetable follows the Dividend Procedure Timetable outlined above. In addition the Issuer, or their paying agent, have to apply for the ISIN number(s) required for the EEE. The announcement of the Dividend Option will need to confirm that the EEE process is being utilised.

Payment Dates

Companies should aim to pay straightforward cash dividends within 30 business days of the record date and Dividends with Options within twenty business days of the election date.

We believe that these timescales are achievable for all companies and produce advantages for issuers and the market as a whole. In most cases Companies with relatively small shareholder registers should target paying a straightforward cash dividend within twenty business days of the record date.

Payment dates which fall outside these guidelines must be discussed and agreed in advance with the Stock Situations Team on +44 (0)20 7797 1579 or 1920 or e-mail ssn@lseg.com .



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Dividends outside Timetable guidelines

A special dividend subject to an offer becoming unconditional in all respects (UIAR), will be marked ex-dividend two business days following announcement of the offer becoming UIAR, (if the announcement is made before 8.00am), or three business days following, (if announced after 8.00am). The date the offer is announced as UIAR will normally be the record date.

A dividend which is conditional upon a Scheme of Arrangement becoming effective and which uses the same record date, would not normally be marked ex-dividend.

A special dividend alongside a consolidation, will be deemed ex-entitlement to the dividend on the effective date, when dealings in the consolidated shares begin. The record date for the dividend and consolidation should normally be the business day prior to the effective date.

These events or any other dividends which fall outside these guidelines must be discussed and agreed in advance with the Stock Situations Team on +44 (0)20 7797 1579 or 1920 or e-mail ssn@lseg.com .

Overseas Issuers

The Dividend Procedure Timetable applies to overseas issuers and if an overseas issuer wishes a timetable to fall outside the normal timetable this should be agreed in advance with the Stock Situations Team prior to publication and, in any case, at least six business days prior to the proposed dividend record date. However, where the principal place of Listing is on an overseas Exchange the issuer should follow the rules for dividends as defined by that market.

Exchange Traded Funds (ETFs)

Dividends for ETFs should be announced six business days prior to the record date so as to be marked ex-dividend in the normal way, (one business day prior to the record date), otherwise the ex dividend date may be deferred until the following week.

Dividends which fall outside these guidelines must be discussed and agreed in advance with the Stock Situations Team on +44 (0)20 7797 1579 or 1920 or e-mail ssn@lseg.com

Depository Receipts

Dividends for Depository Receipts trading on the Exchange (including the International Order Book) should be notified to the Stock Situations Team by no later than 9.00am three business days prior to the record date to allow the Depository Receipts to be marked ex-dividend in the normal way, (one business day prior to the record date). In the event of late notification of the dividend for the underlying security to the Depository Bank, the Depository Bank will be required to set a separate record date for the Depository Receipt in line with the above. In this case the Depository Bank should contact the Stock Situations Team as soon as possible to agree the record and ex dates for the Depository Receipt.

Fixed Interest Securities & Debt Securities

Any payment for fixed Interest and debt securities must be notified to the Exchange no later than six business days prior to the record date. Where fixed payment details are available the issuer or their agent may use one timetable to inform the Exchange of all future payments. Notification should normally be made by email to ssn@lseg.com.

How to use the Dividend Procedure Timetable

If ex-dividend or record date is the key date driving the timetable, declare the dividend on or before the announcement date on the same line. If announcement date is the key date driving a timetable, choose the ex-dividend and record date on the same line or on any subsequent line. Ex-dividend dates normally fall on Thursdays, with the associated record date falling one business day later usually on a Friday.

Dividend Procedure Timetable 2021

Ex-Dividend Date	Associated Record Date	Latest Announcement Date
All dates are a Thursday unless otherwise shown	All dates are a Friday unless otherwise shown	All dates are a Thursday unless otherwise shown
31/12/2020	04/01/2021 (Mon)	22/12/2020 (Tue)
07/01/2021	08/01/2021	30/12/2020 (Wed)
14/01/2021	15/01/2021	07/01/2021
21/01/2021	22/01/2021	14/01/2021
28/01/2021	29/01/2021	21/01/2021
04/02/2021	05/02/2021	28/01/2021
11/02/2021	12/02/2021	04/02/2021
18/02/2021	19/02/2021	11/02/2021
25/02/2021	26/02/2021	18/02/2021
04/03/2021	05/03/2021	25/02/2021
11/03/2021	12/03/2021	04/03/2021
18/03/2021	19/03/2021	11/03/2021
25/03/2021	26/03/2021	18/03/2021
01/04/2021	06/04/2021 (Tues)	25/03/2021

08/04/2021	09/04/2021	30/03/2021 (Tues)
15/04/2021	16/04/2021	08/04/2021
22/04/2021	23/04/2021	15/04/2021
29/04/2021	30/04/2021	22/04/2021
06/05/2021	07/05/2021	28/04/2021 (Wed)
13/05/2021	14/05/2021	06/05/2021
20/05/2021	21/05/2021	13/05/2021
27/05/2021	28/05/2021	20/05/2021
03/06/2021	04/06/2021	26/05/2021 (Wed)
10/06/2021	11/06/2021	03/06/2021
17/06/2021	18/06/2021	10/06/2021
24/06/2021	25/06/2021	17/06/2021
01/07/2021	02/07/2021	24/06/2021
08/07/2021	09/07/2021	01/07/2021
15/07/2021	16/07/2021	08/07/2021
22/07/2021	23/07/2021	15/07/2021
29/07/2021	30/07/2021	22/07/2021
05/08/2021	06/08/2021	29/07/2021
12/08/2021	13/08/2021	05/08/2021
19/08/2021	20/08/2021	12/08/2021
26/08/2021	27/08/2021	19/08/2021
02/09/2021	03/09/2021	25/08/2021 (Wed)
09/09/2021	10/09/2021	02/09/2021
16/09/2021	17/09/2021	09/09/2021
23/09/2021	24/09/2021	16/09/2021
30/09/2021	01/10/2021	23/09/2021
07/10/2021	08/10/2021	30/09/2021
14/10/2021	15/10/2021	07/10/2021
21/10/2021	22/10/2021	14/10/2021
28/10/2021	29/10/2021	21/10/2021
04/11/2021	05/11/2021	28/10/2021
11/11/2021	12/11/2021	04/11/2021
18/11/2021	19/11/2021	11/11/2021
25/11/2021	26/11/2021	18/11/2021
02/12/2021	03/12/2021	25/11/2021
09/12/2021	10/12/2021	02/12/2021
16/12/2021	17/12/2021	09/12/2021
23/12/2021	24/12/2021	16/12/2021

30/12/2021	31/12/2021	21/12/2021 (Tues)
06/01/2022	07/01/2022	29/12/2021 (Wed)

If considered necessary for the purpose of maintaining orderly markets, The Exchange may request amendments or make alterations to the Dividend Procedure Timetable at any time.

Disclaimer:

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